MST

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.3151 OF 2007
IN
SUIT NO.2384 OF 2007

Nathani Industrial Services Pvt.Ltd. Plaintiff

versus

Pravin Nagarseth & anr. Defendants

Mr.V.M.Singh i/by Mr.Mohan Bir Singh for plaintiff.

Mr.S.N.Fadia for defendant no.1

Simil Porohit for defendant no.2.

CORAM : A.M.KHANWILKAR, J.

DATE : 17th October 2007

PC :

1. Counsel for the parties inform that after due deliberations the parties have agreed to refer the disputes ascribable to the arbitration agreement which is subject matter of the present suit to the sole named arbitrator. Besides, the parties have also agreed to exchange the pay orders deposited with defendant no.1 in escrow account to be made over to the plaintiffs. In

view of the agreement reached between the parties, the suit is allowed to be withdrawn on the following terms :-

(a) The defendant no.1 will hand over the pay orders aggregating to the sum of Rs.37.00 lakh (Rs.Thirty seven lakh only) deposited by defendant no.2 to the plaintiffs within 48 hours from now;

(b) The defendant no.2 will hand over the pay order in the sum of Rs.53,999/- (Rs.Fifty three thousand nine hundred ninety nine only) to the plaintiffs within one week from today;

(c) The plaintiff undertakes to deposit a sum of Rs.2.90 lakh (Rs.Two lakh ninety thousand only) with M/s.Dhruva Liladhar & Co., Advocates & Solicitors, within eight days from today and that amount will be retained by the Solicitors to be paid in terms of directions to be issued in the proposed arbitration proceedings;

(d) Mr.Birendra Saraf, Advocate is appointed as Sole Arbitrator by consent of plaintiff and defendant no.2;

MST

(e) All questions that may arise for consideration in the arbitration proceedings, are left open to be decided on its own merits;

(f) The parties may apply for appropriate relief as may be advised to the arbitrator;

(g) The Notice of Motion as well as Suit stands disposed of on the above terms;

(h) All interim orders, if any, stand vacated. Plaintiff is allowed to withdraw the suit on the above terms;

(i) Refund as per Rules.

(A.M.KHANWILKAR, J.)